

Molecular Spectroscopy Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trend, and Growth Opportunity Analysis By Product (Instrument and Accessories), Technology (UV-Visible Spectroscopy, Infrared Spectroscopy, Nuclear Magnetic Resonance Spectroscopy, Raman Spectroscopy, Near-Infrared Spectroscopy, and Others), Application (Academic and Research Applications, Biotechnology Applications, Pharmaceutical Applications, and Others), and Geography (North America, Europe, Asia Pacific, Middle East & Africa, and South & Central America)

<https://marketpublishers.com/r/M8256FC3F438EN.html>

Date: February 2024

Pages: 196

Price: US\$ 5,190.00 (Single User License)

ID: M8256FC3F438EN

Abstracts

The molecular spectroscopy market size is projected to surge from US\$ 3.80 billion in 2022 to US\$ 5.58 billion by 2030; the market is estimated to record a CAGR of 4.9% during 2022–2030. The growing adoption and use of molecular spectroscopy and the rapid growth of the pharmaceutical industry propel the molecular spectroscopy market growth.

Molecular spectroscopy is used in the research and development (R&D) of pharmaceuticals and other biotechnological products, which leads to the molecular spectroscopy market growth. Near-infrared (NIR) spectroscopy is one of the types of molecular spectroscopy that has gained wide recognition in the pharmaceutical industry in recent years due to its huge advantages over other analysis techniques; it helps in effortless sample preparation and exhibits the ability to obtain chemical and physical

sample parameters from a single spectrum. Raman spectroscopy is also one of the powerful analytical techniques implemented in drug discovery and pharmaceutical development. It is used to study structural activity relationships and improve reaction conditions and other parameters, such as polymorph and formulation screening, that lead to the scale required to move drug compounds from discovery to development. Further, nuclear magnetic resonance (NMR) spectroscopy is considered a robust tool, and the use of this technique for developing novel therapeutics has increased, which plays an important role in the molecular spectroscopy market forecast.

Growing Adoption and Use of Molecular Spectroscopy Drives the Molecular Spectroscopy Market

Molecular spectroscopy is used in the research and development (R&D) of pharmaceuticals and other biotechnological products. Near-infrared (NIR) spectroscopy is one of the types of molecular spectroscopy that has gained wide recognition in the pharmaceutical industry in recent years due to its huge advantages over other analysis techniques; it helps in effortless sample preparation and exhibits the ability to obtain chemical and physical sample parameters from a single spectrum. Raman spectroscopy is also one of the powerful analytical techniques implemented in drug discovery and pharmaceutical development. It is used to study structural activity relationships and improve reaction conditions and other parameters, such as polymorph and formulation screening, that lead to the scale required to move drug compounds from discovery to development. Further, nuclear magnetic resonance (NMR) spectroscopy is considered a robust tool, and the use of this technique for developing novel therapeutics has increased. In March 2021, Bruker Corp. announced the launch of a permanent magnet Fourier 80 system, a next-generation, 80 MHz high-performance Fourier transform NMR benchtop spectrometer used for multinuclear gradient spectroscopy with industry-standard automation options.

Market Opportunity

Increasing Use of Nuclear Magnetic Resonance Spectroscopy

NMR is an analytical technique used for quality control and research to determine the purity of a sample with its molecular structure. NMR is a powerful tool in terms of analytical chemistry and consolidated matter science, as well as for elucidating the structure and dynamics of macromolecules. The benefits of NMR spectroscopy are that it requires less sample preparation and is a non-destructive method that preserves the molecules being studied. NMR spectroscopy has become one of the leading techniques for finding out the structure of organic compounds and is widely used in various areas such as pharmaceuticals, biotechnology, and biopharmaceuticals. In addition, NMR spectroscopy is increasingly used in biochemical and biological applications, including hit-to-lead detection, metabolite profiling, in vivo magnetic resonance spectroscopy, and magnetic resonance imaging.

In recent years, NMR has been heavily incorporated into metabolomics. This rapidly growing field involves the study of metabolites to gain information about diseases. Metabolomics has traditionally focused on research applications and can prove extremely useful in laboratory diagnostics. Metabolomics can provide valuable information about downstream products of metabolic and cellular processes and provide insights into the state of specific tissues and organs. NMR spectroscopy has successfully quantified metabolite concentrations in various fluids, including urine, plasma, and serum. New developments have been made in NMR spectroscopy, driving much-needed improvements in sensitivity and versatility, and expanding the number of applications. Introducing advanced NMR diagnostic techniques to the frontline healthcare industry will likely enable rapid and cost-effective diagnosis of various diseases. As research and industry needs continue to evolve, NMR spectroscopy remains at the forefront of analytical techniques and drives growth in the spectroscopy market.

In addition, molecular spectroscopy has propelled significantly due to increasing research in conservation and favorable government policies to promote environmental studies. Molecular spectroscopy is often used as an analytical tool in surveys and environmental studies. Therefore, market participants are exploring innovative molecular spectroscopy methods for various environmental studies. This is expected to continue during the forecast period and provide growth opportunities for the market. The “Global Molecular Spectroscopy Market” is segmented on the basis of product, technology, application, and geography.

Product Type-Based Insights

Based on product type, the molecular spectroscopy market is segmented into instruments and accessories. The instrument segment held a larger market share in 2022. Moreover, the same segment is anticipated to register a higher CAGR of 5.1% during the forecast period.

Spectrometers can be divided into three main types based on operating principles: dispersive, filter-based, and Fourier transform instruments. Fourier transform spectrometers (FTS or FT spectrometers) have replaced dispersive instruments in many infrared and near-infrared applications over the past few decades. The interferometer is the heart of every Fourier transform spectrometer. The current generation FT spectrometers use various interferometer designs.

Application-Based Insights

Based on application, the molecular spectroscopy market is segmented into academic and research applications, biotechnology applications, pharmaceutical applications, and others. The academic and research applications segment held a larger market share in 2022, and the same segment is anticipated to register a higher CAGR of 5.4% during the forecast period.

Academic and research institutes are pivotal contributors to the molecular spectroscopy market, especially those working in biotechnology, cell culture, and regenerative medicine. These institutions serve as critical testing and validation centers, meticulously assessing the biocompatibility and scalability of various products. Research and development organizations are engaged in the processes and activities to innovate, introduce new products and technologies, and provide services in the molecular spectroscopy market. Research and development is also important to accelerate product introductions. The growth of research and development organizations is majorly attributed to the increasing adoption of bioreactors for research and innovation processes. Additionally, the research institutes invest heavily to boost the bioprocesses, leading to market growth.

US Food and Drug Administration, Centers for Disease Control and Prevention, Ministry Of Economy, Trade, And Industry, Japan External Trade Organization, Saudi Arabia's Ministry of Investment, National Health Services, and European Medicines Agency are some of the relevant sources referred while preparing the molecular spectroscopy market research report.

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